



Alabama Statewide Residential Report – Q2 2020

Quarterly Indicators

Recent Figures

Trends

Total Home Sales

Statewide residential sales decreased 1.9% year-over-year from 18,275 to 17,932 closed transactions.

Current Quarter

vs. Last Year

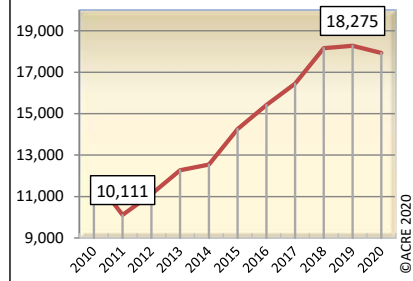
vs. 5-Yr Avg

vs. Peak

vs. Trough

Q2	2020	17,932	
Q2	2019	18,275	-1.9%
Q2	15-'19	16,552	8.3%
Q2	2020	18,275	-1.9%
Q2	2011	10,111	77.4%

Statewide: Q2 Total Residential Sales



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ACRE Commentary

"Second quarter sales were 8.3% above the five-year average."

Historical Home Sales

Q2	2019	18,275
Q2	2018	18,157
Q2	2017	16,450
Q2	2016	15,419
Q2	2015	14,254

5- Year Avg: 16,511

3- Year Avg: 17,627

Graph: Q2 2010 - 2020

(By quarter)

Median Sales Price

The statewide median sales price increased 10.1% year-over-year from \$170,055 to \$187,169.

Current Quarter

vs. Last Year

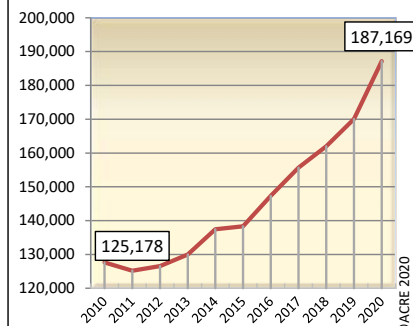
vs. 5-Yr Avg

Median Peak

Trough

Q2	2020	187,169	
Q2	2019	170,055	10.1%
Q2	15-'19	154,661	21.0%
Q2	2020	187,169	0.0%
Q2	2011	125,178	49.5%

Statewide: Q2 Median Sales Price



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ACRE Commentary

"The second quarter median sales price is 21% above the five-year average."

Historical Median Selling Price

Q2	2019	170,055
Q2	2018	161,975
Q2	2017	155,643
Q2	2016	147,327
Q2	2015	138,306

5- Year Avg: 154,661

3- Year Avg: 162,558

Graph: Q2 2010 - 2020

(By quarter)

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Quarterly Indicators

Recent Figures

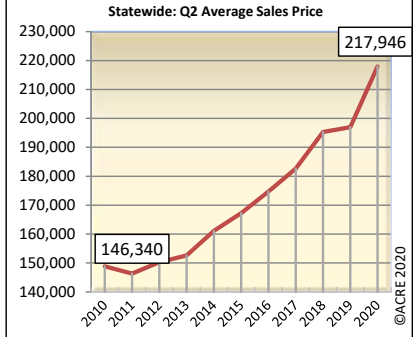
Trends

Average Sales Prices

The statewide average sales price increased 10.7% year-over-year from \$196,508 to \$217,946.

Current Quarter	Q2	2020	217,946	
vs. Last Year	Q2	2019	196,908	10.7%
vs. 5-Yr Avg	Q2	15-'19	183,367	18.9%

Average Peak	Q2	2020	217,946	0.0%
Trough	Q2	2011	146,340	48.9%



ACRE Commentary
"Historical data indicates that the second quarter average sales price is 18.9% above the five-year average."

Historical Average Selling Price			
Q2	2019	196,908	
Q2	2018	195,307	
Q2	2017	182,616	
Q2	2016	174,735	
Q2	2015	167,267	
5-Year Avg:		183,367	
3-Year Avg:		191,611	

Graph: Q2 2010 - 2020 (By quarter)
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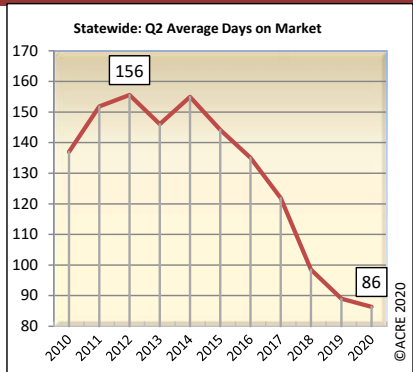
Days on Market (DOM)

The statewide DOM average decreased 3% year-over-year from 89 to 86.

During the second quarter of 2020, residential properties on average sold 3 days faster than one year ago.

Current Quarter	Q2	2020	86	
vs. Last Year	Q2	2019	89	-3.0%
vs. 5-Yr Avg	Q2	15-'19	118	-26.7%

DOM Peak	Q2	2012	156	-44.7%
Trough	Q2	2020	86	0.4%



ACRE Commentary
"The 5-year DOM average ('15-'19) for the second quarter is 118 days, 32 days higher than current results. The average DOM is expected to remain within the current range (60 - 110 days) for the foreseeable future."

Historical Average DOM			
Q2	2019	89	
Q2	2018	99	
Q2	2017	122	
Q2	2016	135	
Q2	2015	144	
5-Year Avg:		118	
3-Year Avg:		103	

Graph: Q2 2010 - 2020 (By quarter)
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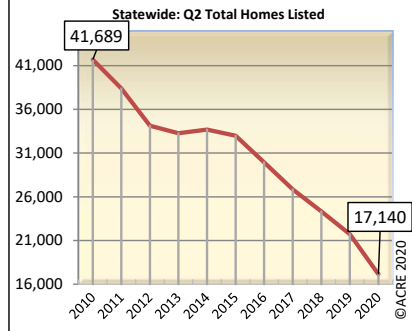
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Total Homes Listed for Sale

The average number of residential homes listed for sale decreased 21.1% from 21,712 to 17,140 listings.

<u>Current Quarter</u>	Q2	2020	17,140	
vs. Last Year	Q2	2019	21,712	-21.1%
vs. 5-Yr Avg	Q2	15-'19	27,155	-36.9%
Inventory Peak	Q2	2010	41,689	-58.9%
Trough	Q2	2019	17,140	0.0%



Graph: Q2 2010 - 2020
(By quarter)

ACRE Commentary

"The average number of homes listed for sale during the second quarter is 36.9% below the 5-year average."

Historical Total Homes Listed

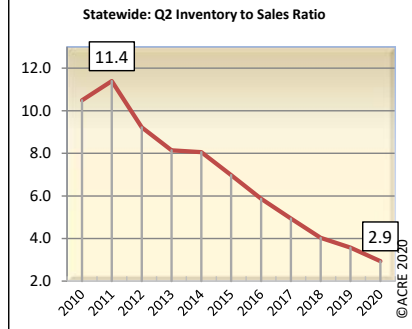
Q2	2019	21,712
Q2	2018	24,311
Q2	2017	26,844
Q2	2016	29,932
Q2	2015	32,976
5-Year Avg:		27,155
3-Year Avg:		24,289

Inventory-to-Sales Ratio

Definition: The inventory for sale divided by the current monthly sales volume equals the # of months of supply (Market considered to be in balance at approximately 6 months).

Months of supply declined from 3.6 to 2.9, reflecting a market where sellers generally have elevated bargaining power."

<u>Current Quarter</u>	Q2	2020	2.9	
vs. Last Year	Q2	2019	3.6	-17.7%
vs. 5-Yr Avg	Q2	15-'19	5.1	-42.2%
I/S Ratio Peak	Q2	2011	14.9	-80.3%
Trough	Q2	2020	3.8	-22.8%



Graph: Q2 2010 - 2020
(By quarter)

ACRE Commentary

"Historical data indicates that the second quarter inventory-to-sales ratio is 42.2% below the 5-year average. Low statewide inventory (listings) played a large role in driving home prices upwards in recent years."

Historical I/S Ratio

Q2	2019	3.6
Q2	2018	4.0
Q2	2017	4.9
Q2	2016	5.9
Q2	2015	7.0
5-Year Avg:		5.1
3-Year Avg:		4.2

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